

A RESOLUTION

25-402

IN THE COUNCIL OF THE DISTRICT OF COLUMBIA

January 9, 2024

To approve an agreement to enter into a long-term subsidy contract for 15 years in support of the District's Local Rent Supplement Program to fund housing costs associated with affordable housing units for Contract No. 2024-LRSP-01A with Ridgecrest Court Investor, LLC for program units at Ridgecrest Phase 2 Apartments located at 2000 Ridgecrest Court, SE.

RESOLVED, BY THE COUNCIL OF THE DISTRICT OF COLUMBIA, That this resolution may be cited as the "Local Rent Supplement Program Contract No. 2024-LRSP-01A Approval Resolution of 2024".

Sec. 2. Pursuant to section 451 of the District of Columbia Home Rule Act, approved December 24, 1973 (87 Stat. 803; D.C. Official Code § 1-204.51), and section 202 of the Procurement Practices Reform Act of 2010, effective April 8, 2011 (D.C. Law 18-371; D.C. Official Code § 2-352.02), the Council approves the long-term subsidy contract, Contract No. 2024-LRSP-01A, with Ridgecrest Court Investor, LLC to provide an operating subsidy in support of 26 affordable housing units in an initial amount not to exceed \$656,376 annually.

Sec. 4. Transmittal.

The Council shall transmit a copy of this resolution, upon its adoption, to the District of Columbia Housing Authority and the Mayor.

Sec. 5. Fiscal impact statement.

The Council adopts the fiscal impact statement of the Chief Financial Officer as the fiscal impact statement required by section 4a of the General Legislative Procedures Act of 1975, approved October 16, 2006 (120 Stat. 2038; D.C. Official Code § 1-301.47a).

Sec. 6. Effective date.

This resolution shall take effect immediately.